

Housing Supply Overview



November 2017

The primary housing storyline for the past two years remains the same. Demand is high, supply is low and interest rates have been steady. There are a few signs that indicate an increase in the number of homes for sale in 2018. For now, inventory remains low in most submarkets. For the 12-month period spanning December 2016 through November 2017, Pending Sales in the Charlotte region were up 6.6 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 17.7 percent.

The overall Median Sales Price was up 9.8 percent to \$225,000. The property type with the largest price gain was the Condo segment, where prices increased 8.6 percent to \$176,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 27 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 67 days.

Market-wide, inventory levels were down 18.1 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 17.1 percent. That amounts to 2.4 months supply for Single-Family homes and 1.3 months supply for Condos.

Quick Facts

+ 17.7%

Price Range With the
Strongest Sales:
\$300,001 and Above

+ 8.2%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 9.6%

Property Type With
Strongest Sales:
Condos

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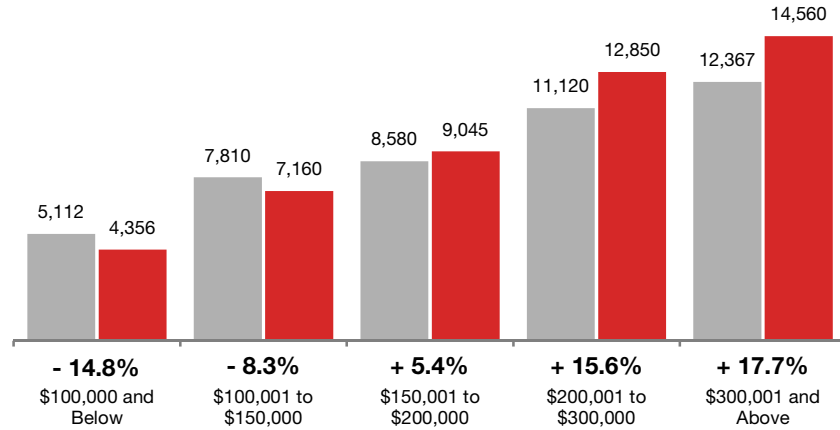
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



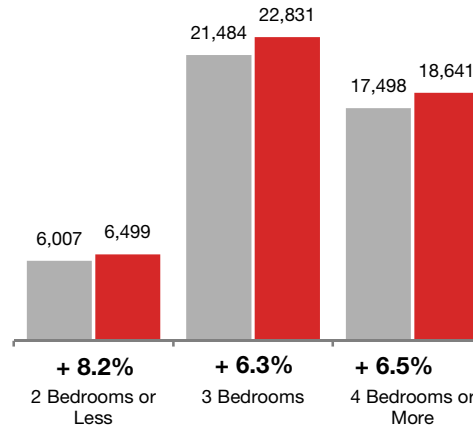
By Price Range

■ 11-2016 ■ 11-2017



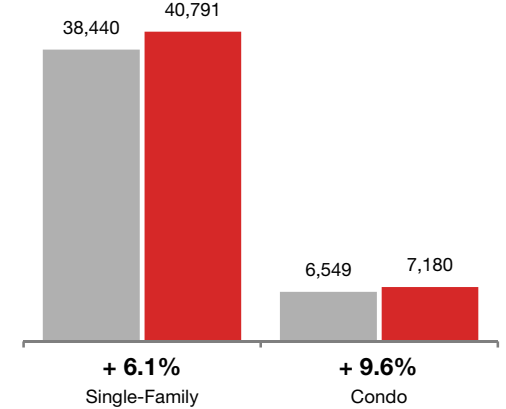
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	5,112	4,356	- 14.8%
\$100,001 to \$150,000	7,810	7,160	- 8.3%
\$150,001 to \$200,000	8,580	9,045	+ 5.4%
\$200,001 to \$300,000	11,120	12,850	+ 15.6%
\$300,001 and Above	12,367	14,560	+ 17.7%
All Price Ranges	44,989	47,971	+ 6.6%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	4,301	3,672	- 14.6%
3 Bedrooms	5,927	5,389	- 9.1%
4 Bedrooms or More	6,973	7,232	+ 3.7%
Single-Family Total	17,201	16,300	- 5.2%
Condo	682	1,003	+ 47.1%
All Properties	38,440	40,791	+ 6.1%

Condo

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	6,007	6,499	+ 8.2%
3 Bedrooms	21,484	22,831	+ 6.3%
4 Bedrooms or More	17,498	18,641	+ 6.5%
All Bedroom Counts	44,989	47,971	+ 6.6%

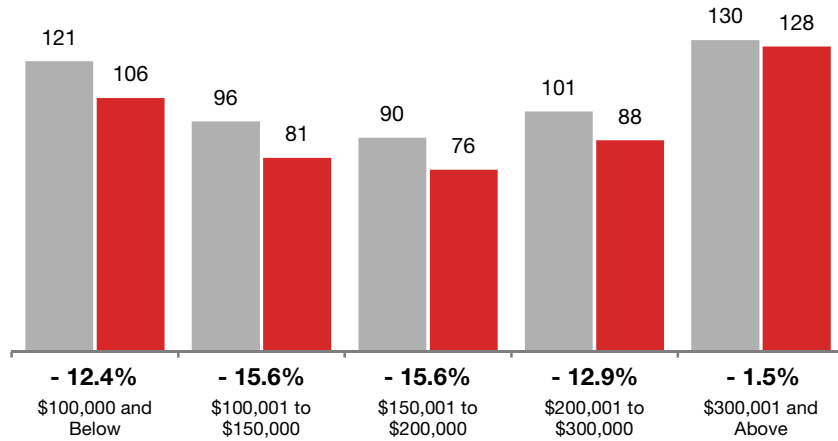
	11-2016	11-2017	Change
2 Bedrooms or Less	2,599	2,852	+ 9.7%
3 Bedrooms	18,586	19,627	+ 5.6%
4 Bedrooms or More	17,255	18,312	+ 6.1%
All Properties	38,440	40,791	+ 6.1%

List to Close

A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.

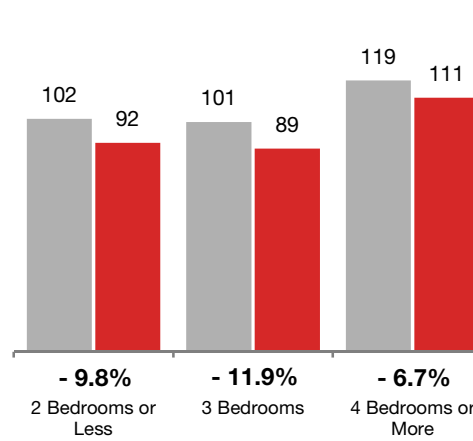
By Price Range

■ 11-2016 ■ 11-2017



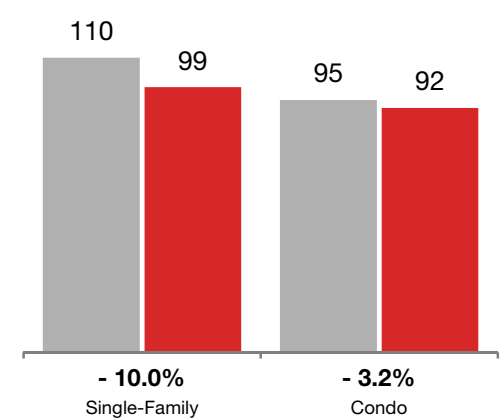
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	121	106	- 12.4%
\$100,001 to \$150,000	96	81	- 15.6%
\$150,001 to \$200,000	90	76	- 15.6%
\$200,001 to \$300,000	101	88	- 12.9%
\$300,001 and Above	130	128	- 1.5%
All Price Ranges	108	98	- 9.3%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	127	111	- 12.6%
3 Bedrooms	101	86	- 14.9%
4 Bedrooms or More	90	77	- 14.4%
Single-Family	100	87	- 13.0%
Condo	130	124	- 4.6%
All Single-Family	110	99	- 10.0%

Condo

	11-2016	11-2017	Change
Single-Family	91	78	- 14.3%
Condo	81	67	- 17.3%
Condo	86	72	- 16.3%
Condo	103	96	- 6.8%
Condo	140	174	+ 24.3%
All Condo	95	92	- 3.2%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	102	92	- 9.8%
3 Bedrooms	101	89	- 11.9%
4 Bedrooms or More	119	111	- 6.7%
All Bedroom Counts	108	98	- 9.3%

	11-2016	11-2017	Change
2 Bedrooms or Less	119	110	- 7.6%
3 Bedrooms	101	87	- 13.9%
4 Bedrooms or More	119	111	- 6.7%
All Single-Family	110	99	- 10.0%
Single-Family	90	78	- 13.3%
Condo	99	105	+ 6.1%
Condo	113	119	+ 5.3%
All Condo	95	92	- 3.2%

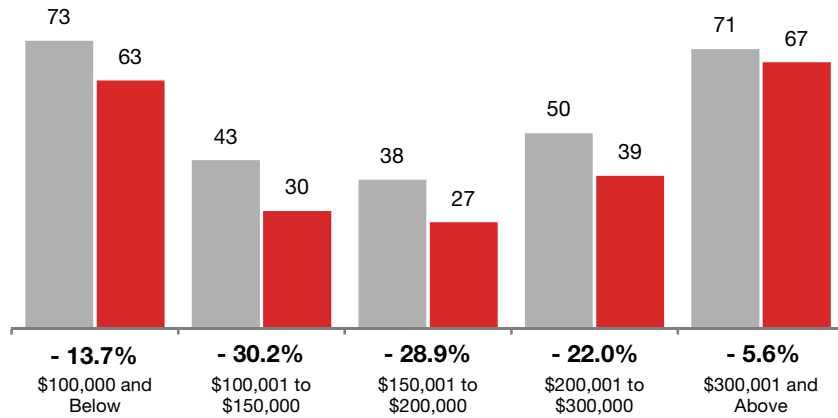
Days on Market Until Sale



Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.

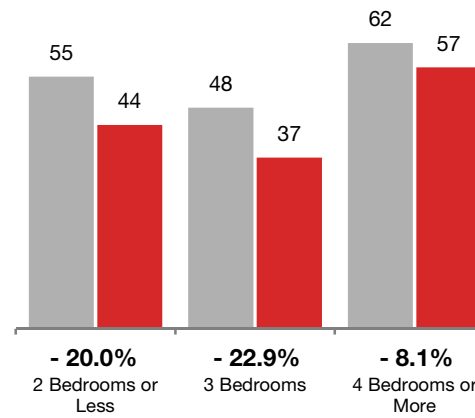
By Price Range

■ 11-2016 ■ 11-2017



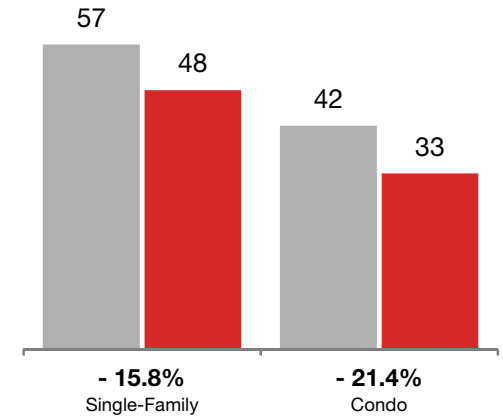
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	73	63	- 13.7%
\$100,001 to \$150,000	43	30	- 30.2%
\$150,001 to \$200,000	38	27	- 28.9%
\$200,001 to \$300,000	50	39	- 22.0%
\$300,001 and Above	71	67	- 5.6%
All Price Ranges	54	46	- 14.8%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	78	68	- 12.8%
3 Bedrooms	46	33	- 28.3%
4 Bedrooms or More	38	28	- 26.3%
Single-Family	50	39	- 22.0%
Condo	71	68	- 4.2%
All Single-Family	57	48	- 15.8%

Condo

	11-2016	11-2017	Change
Single-Family	45	33	- 26.7%
Condo	33	20	- 39.4%
4 Bedrooms or More	36	24	- 33.3%
3 Bedrooms	46	36	- 21.7%
2 Bedrooms or Less	66	64	- 3.0%
All Condo	42	33	- 21.4%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	55	44	- 20.0%
3 Bedrooms	48	37	- 22.9%
4 Bedrooms or More	62	57	- 8.1%
All Bedroom Counts	54	46	- 14.8%

	11-2016	11-2017	Change
2 Bedrooms or Less	71	64	- 9.9%
3 Bedrooms	49	38	- 22.4%
4 Bedrooms or More	62	57	- 8.1%
All Single-Family	57	48	- 15.8%
2 Bedrooms or Less	42	29	- 31.0%
3 Bedrooms	39	34	- 12.8%
4 Bedrooms or More	54	55	+ 1.9%
All Condo	42	33	- 21.4%

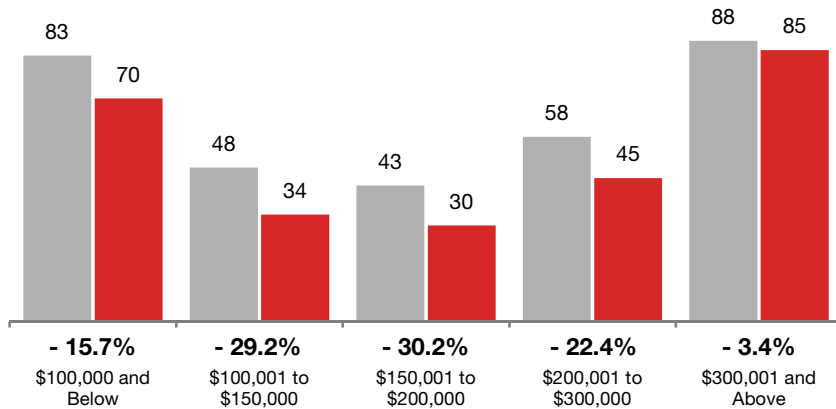
Cumulative Days on Market Until Sale



Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn) for more than 90 days. Based on a rolling 12-month average.

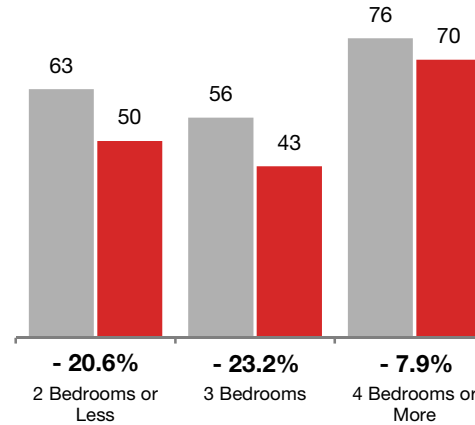
By Price Range

■ 11-2016 ■ 11-2017



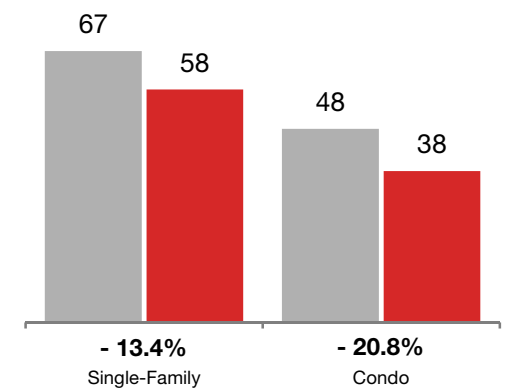
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	83	70	- 15.7%
\$100,001 to \$150,000	48	34	- 29.2%
\$150,001 to \$200,000	43	30	- 30.2%
\$200,001 to \$300,000	58	45	- 22.4%
\$300,001 and Above	88	85	- 3.4%
All Price Ranges	64	55	- 14.1%

Single-Family

	11-2016	11-2017	Change
90	77	- 14.4%	
52	37	- 28.8%	
43	31	- 27.9%	
59	45	- 23.7%	
89	86	- 3.4%	
67	58	- 13.4%	

Condo

	11-2016	11-2017	Change
50	35	- 30.0%	
36	23	- 36.1%	
42	27	- 35.7%	
54	42	- 22.2%	
82	76	- 7.3%	
48	38	- 20.8%	

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	63	50	- 20.6%
3 Bedrooms	56	43	- 23.2%
4 Bedrooms or More	76	70	- 7.9%
All Bedroom Counts	64	55	- 14.1%

	11-2016	11-2017	Change
82	72	- 12.2%	
57	44	- 22.8%	
76	70	- 7.9%	
67	58	- 13.4%	

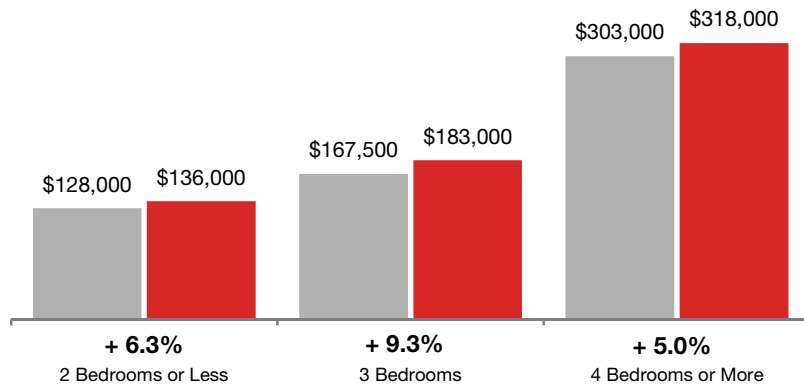
Median Sales Price



Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

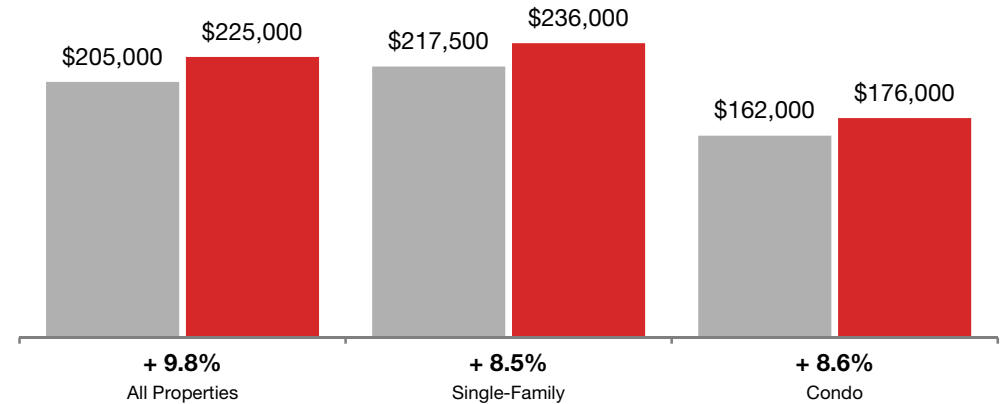
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	\$128,000	\$136,000	+ 6.3%
3 Bedrooms	\$167,500	\$183,000	+ 9.3%
4 Bedrooms or More	\$303,000	\$318,000	+ 5.0%
All Bedroom Counts	\$205,000	\$225,000	+ 9.8%

Single-Family

	11-2016	11-2017	Change
Single-Family	\$217,500	\$236,000	+ 8.5%

Condo

	11-2016	11-2017	Change
Condo	\$162,000	\$176,000	+ 8.6%

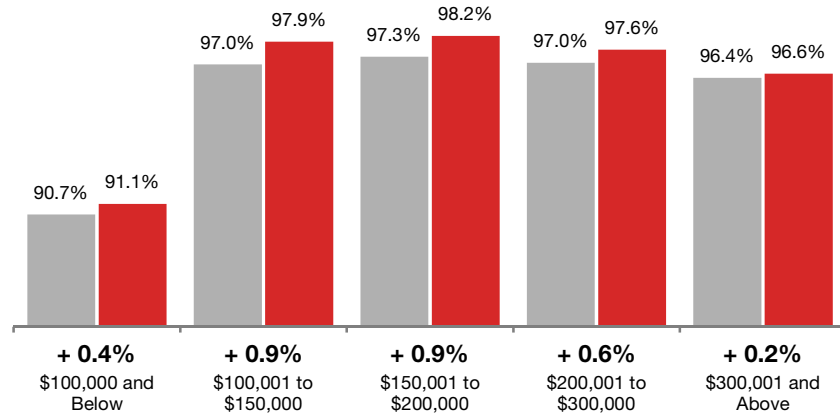
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

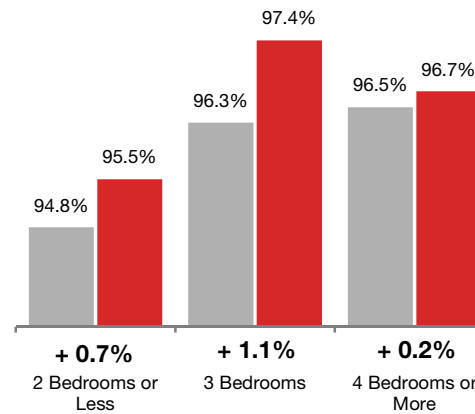
By Price Range

■ 11-2016 ■ 11-2017



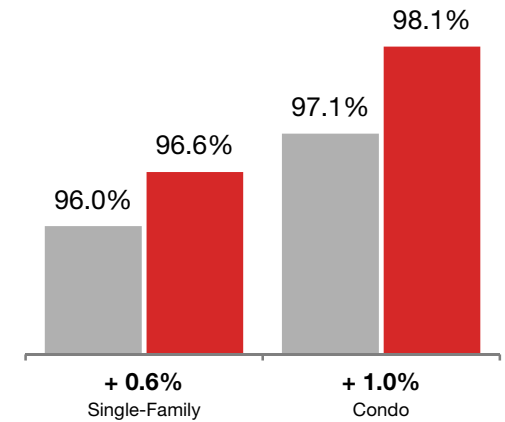
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	90.7%	91.1%	+ 0.4%
\$100,001 to \$150,000	97.0%	97.9%	+ 0.9%
\$150,001 to \$200,000	97.3%	98.2%	+ 0.9%
\$200,001 to \$300,000	97.0%	97.6%	+ 0.6%
\$300,001 and Above	96.4%	96.6%	+ 0.2%
All Price Ranges	96.2%	96.9%	+ 0.7%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	94.3%	95.0%	+ 0.7%
3 Bedrooms	96.8%	97.7%	+ 0.9%
4 Bedrooms or More	97.2%	98.1%	+ 0.9%
Single-Family	97.0%	97.5%	+ 0.5%
Condo	96.4%	96.5%	+ 0.1%
All Single-Family	96.0%	96.6%	+ 0.6%

Condo

	11-2016	11-2017	Change
Single-Family	94.3%	95.0%	+ 0.7%
Condo	97.6%	98.6%	+ 1.0%
Single-Family	97.6%	98.4%	+ 0.8%
Condo	97.6%	98.3%	+ 0.7%
Single-Family	97.2%	98.3%	+ 1.1%
All Condo	97.1%	98.1%	+ 1.0%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	94.8%	95.5%	+ 0.7%
3 Bedrooms	96.3%	97.4%	+ 1.1%
4 Bedrooms or More	96.5%	96.7%	+ 0.2%
All Bedroom Counts	96.2%	96.9%	+ 0.7%

	11-2016	11-2017	Change
2 Bedrooms or Less	92.3%	92.7%	+ 0.4%
3 Bedrooms	96.1%	97.2%	+ 1.1%
4 Bedrooms or More	96.5%	96.7%	+ 0.2%
All Single-Family	96.0%	96.6%	+ 0.6%

	11-2016	11-2017	Change
Single-Family	96.7%	97.6%	+ 0.9%
Condo	97.6%	98.7%	+ 1.1%
Single-Family	96.5%	97.7%	+ 1.2%
All Condo	97.1%	98.1%	+ 1.0%

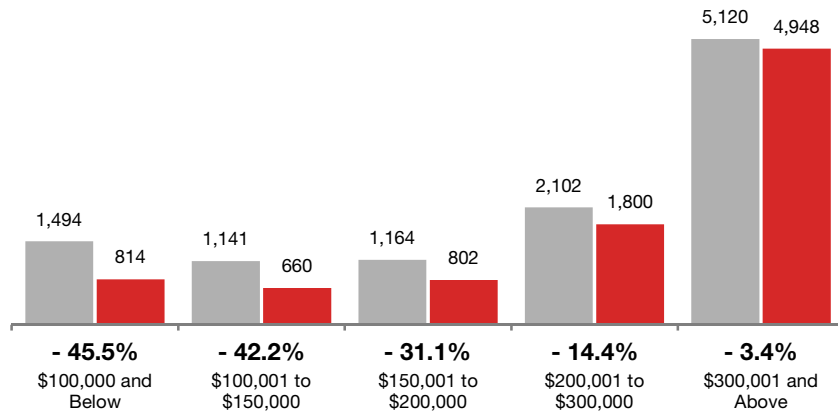
Inventory of Homes for Sale



The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

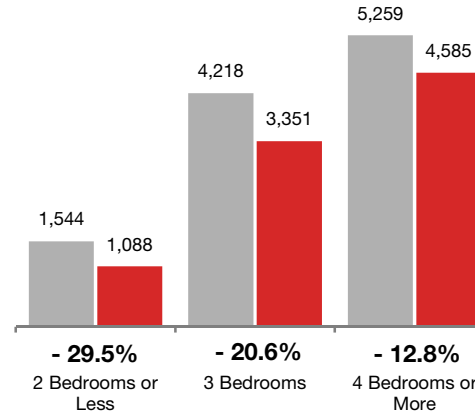
By Price Range

■ 11-2016 ■ 11-2017



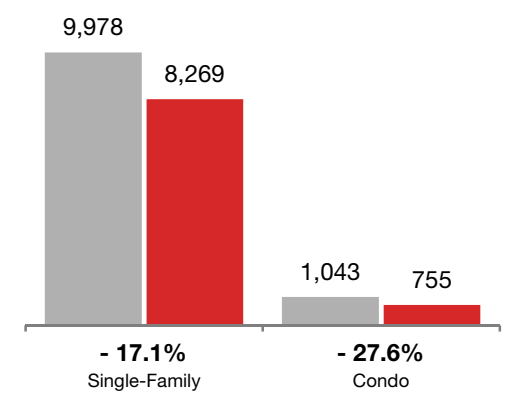
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	1,494	814	- 45.5%
\$100,001 to \$150,000	1,141	660	- 42.2%
\$150,001 to \$200,000	1,164	802	- 31.1%
\$200,001 to \$300,000	2,102	1,800	- 14.4%
\$300,001 and Above	5,120	4,948	- 3.4%
All Price Ranges	11,021	9,024	- 18.1%

Single-Family

	11-2016	11-2017	Change
\$100,000 and Below	1,383	752	- 45.6%
\$100,001 to \$150,000	952	589	- 38.1%
\$150,001 to \$200,000	974	696	- 28.5%
\$200,001 to \$300,000	1,847	1,548	- 16.2%
\$300,001 and Above	4,822	4,684	- 2.9%
All Price Ranges	9,978	8,269	- 17.1%

Condo

	11-2016	11-2017	Change
\$100,000 and Below	111	62	- 44.1%
\$100,001 to \$150,000	189	71	- 62.4%
\$150,001 to \$200,000	190	106	- 44.2%
\$200,001 to \$300,000	255	252	- 1.2%
\$300,001 and Above	298	264	- 11.4%
All Price Ranges	1,043	755	- 27.6%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	1,544	1,088	- 29.5%
3 Bedrooms	4,218	3,351	- 20.6%
4 Bedrooms or More	5,259	4,585	- 12.8%
All Bedroom Counts	11,021	9,024	- 18.1%

	11-2016	11-2017	Change
2 Bedrooms or Less	1,023	726	- 29.0%
3 Bedrooms	3,763	3,016	- 19.9%
4 Bedrooms or More	5,192	4,527	- 12.8%
All Bedroom Counts	9,978	8,269	- 17.1%

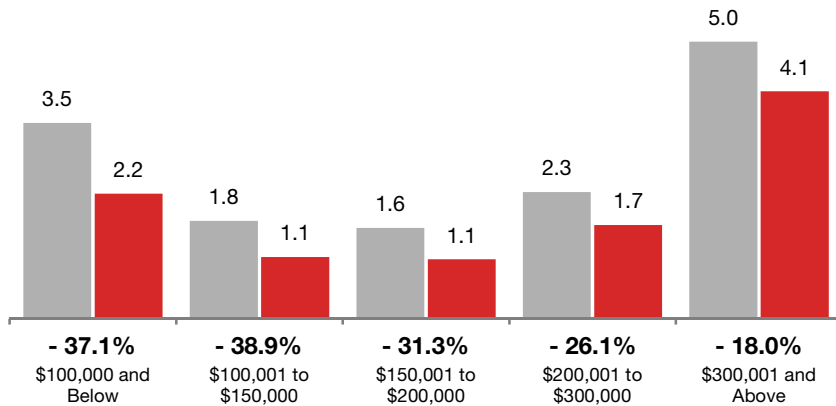
Months Supply of Homes for Sale



The months supply of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

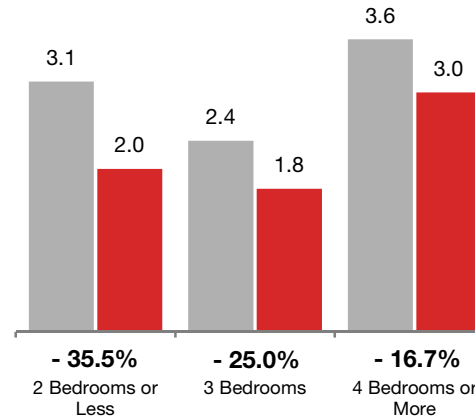
By Price Range

■ 11-2016 ■ 11-2017



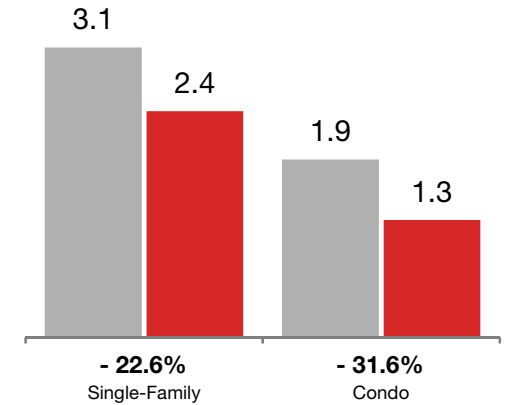
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	3.5	2.2	- 37.1%
\$100,001 to \$150,000	1.8	1.1	- 38.9%
\$150,001 to \$200,000	1.6	1.1	- 31.3%
\$200,001 to \$300,000	2.3	1.7	- 26.1%
\$300,001 and Above	5.0	4.1	- 18.0%
All Price Ranges	2.9	2.3	- 20.7%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	3.9	2.5	- 35.9%
3 Bedrooms	1.9	1.3	- 31.6%
4 Bedrooms or More	1.7	1.2	- 29.4%
Single-Family	2.3	1.7	- 26.1%
Single-Family	5.0	4.1	- 18.0%
All Single-Family	3.1	2.4	- 22.6%

Condo

	11-2016	11-2017	Change
Condo	1.6	1.1	- 31.3%
Condo	1.2	0.5	- 58.3%
Condo	1.4	0.7	- 50.0%
Condo	2.0	1.6	- 20.0%
Condo	5.2	3.2	- 38.5%
All Condo	1.9	1.3	- 31.6%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	3.1	2.0	- 35.5%
3 Bedrooms	2.4	1.8	- 25.0%
4 Bedrooms or More	3.6	3.0	- 16.7%
All Bedroom Counts	2.9	2.3	- 20.7%

	11-2016	11-2017	Change
2 Bedrooms or Less	4.7	3.1	- 34.0%
3 Bedrooms	2.4	1.8	- 25.0%
4 Bedrooms or More	3.6	3.0	- 16.7%
All Single-Family	3.1	2.4	- 22.6%
Condo	1.8	1.2	- 33.3%
Condo	1.9	1.3	- 31.6%
Condo	3.3	2.1	- 36.4%
All Condo	1.9	1.3	- 31.6%

Additional Price Ranges

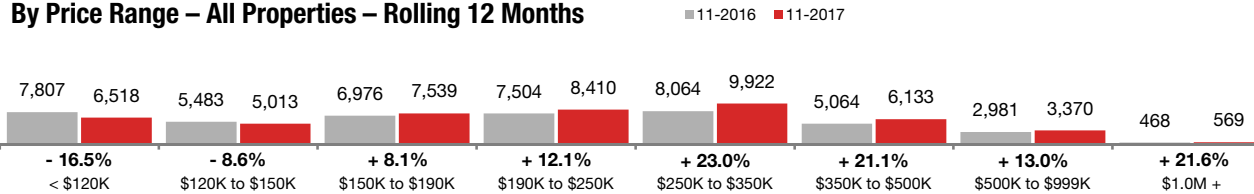


Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

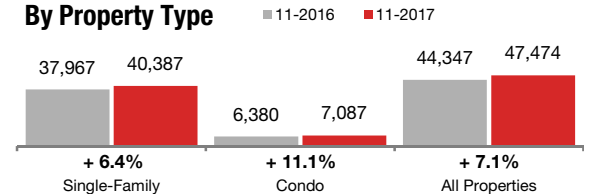
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single-Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$120,000 and Below	6,253	5,283	-15.5%	1,554	1,235	-20.5%
\$120,001 to \$150,000	4,267	3,774	-11.6%	1,216	1,239	+1.9%
\$150,001 to \$190,000	5,698	6,003	+5.4%	1,278	1,536	+20.2%
\$190,001 to \$250,000	6,272	6,979	+11.3%	1,232	1,431	+16.2%
\$250,001 to \$350,000	7,372	8,909	+20.8%	692	1,013	+46.4%
\$350,001 to \$500,000	4,808	5,730	+19.2%	256	403	+57.4%
\$500,001 to \$999,999	2,844	3,169	+11.4%	137	201	+46.7%
\$1M and Above	453	540	+19.2%	15	29	+93.3%
All Price Ranges	37,967	40,387	+6.4%	6,380	7,087	+11.1%

Compared to Prior Month

By Price Range	Single-Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$120,000 and Below	394	367	-6.9%	98	97	-1.0%
\$120,001 to \$150,000	330	264	-20.0%	83	94	+13.3%
\$150,001 to \$190,000	510	463	-9.2%	130	125	-3.8%
\$190,001 to \$250,000	606	515	-15.0%	107	97	-9.3%
\$250,001 to \$350,000	739	683	-7.6%	86	89	+3.5%
\$350,001 to \$500,000	464	371	-20.0%	38	37	-2.6%
\$500,001 to \$999,999	204	209	+2.5%	17	26	+52.9%
\$1M and Above	39	40	+2.6%	1	8	+700.0%
All Price Ranges	3,286	2,912	-11.4%	494	573	+16.0%

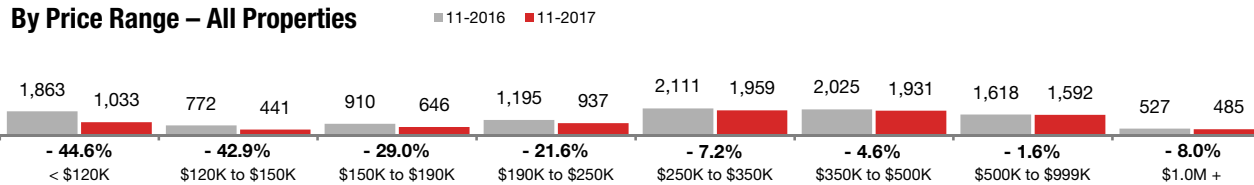
Year to Date

By Price Range	Single-Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$120,000 and Below	5,693	4,770	-16.2%	1,392	1,121	-19.5%
\$120,001 to \$150,000	3,913	3,458	-11.6%	1,120	1,143	+2.1%
\$150,001 to \$190,000	5,257	5,501	+4.6%	1,207	1,431	+18.6%
\$190,001 to \$250,000	5,812	6,473	+11.4%	1,157	1,319	+14.0%
\$250,001 to \$350,000	6,853	8,257	+20.5%	642	956	+48.9%
\$350,001 to \$500,000	4,492	5,270	+17.3%	241	391	+62.2%
\$500,001 to \$999,999	2,666	2,947	+10.5%	128	191	+49.2%
\$1M and Above	427	503	+17.8%	14	23	+64.3%
All Price Ranges	35,113	37,179	+5.9%	5,901	6,575	+11.4%

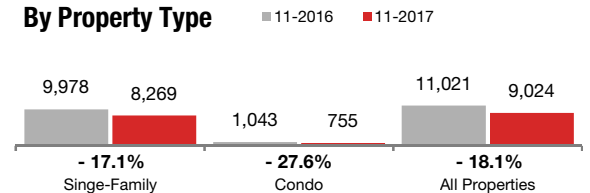
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single-Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$120,000 and Below	1,697	940	-44.6%	166	93	-44.0%
\$120,001 to \$150,000	638	401	-37.1%	134	40	-70.1%
\$150,001 to \$190,000	756	559	-26.1%	154	87	-43.5%
\$190,001 to \$250,000	1,017	779	-23.4%	178	158	-11.2%
\$250,001 to \$350,000	1,931	1,775	-8.1%	180	184	+2.2%
\$350,001 to \$500,000	1,900	1,825	-3.9%	125	106	-15.2%
\$500,001 to \$999,999	1,531	1,516	-1.0%	87	76	-12.6%
\$1M and Above	508	474	-6.7%	19	11	-42.1%
All Price Ranges	9,978	8,269	-17.1%	1,043	755	-27.6%

Compared to Prior Month

By Price Range	Single-Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$120,000 and Below	1,068	940	-12.0%	124	93	-25.0%
\$120,001 to \$150,000	481	401	-16.6%	64	40	-37.5%
\$150,001 to \$190,000	621	559	-10.0%	112	87	-22.3%
\$190,001 to \$250,000	858	779	-9.2%	196	158	-19.4%
\$250,001 to \$350,000	1,964	1,775	-9.6%	177	184	+4.0%
\$350,001 to \$500,000	1,991	1,825	-8.3%	118	106	-10.2%
\$500,001 to \$999,999	1,679	1,516	-9.7%	98	76	-22.4%
\$1M and Above	544	474	-12.9%	10	11	+10.0%
All Price Ranges	9,206	8,269	-10.2%	899	755	-16.0%

Year to Date

By Price Range	Single-Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$120,000 and Below	1,068	940	-12.0%	124	93	-25.0%
\$120,001 to \$150,000	481	401	-16.6%	64	40	-37.5%
\$150,001 to \$190,000	621	559	-10.0%	112	87	-22.3%
\$190,001 to \$250,000	858	779	-9.2%	196	158	-19.4%
\$250,001 to \$350,000	1,964	1,775	-9.6%	177	184	+4.0%
\$350,001 to \$500,000	1,991	1,825	-8.3%	118	106	-10.2%
\$500,001 to \$999,999	1,679	1,516	-9.7%	98	76	-22.4%
\$1M and Above	544	474	-12.9%	10	11	+10.0%
All Price Ranges	9,206	8,269	-10.2%	899	755	-16.0%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.